

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:695

ANSWERED ON:27.07.2000

INTERNATIONAL PRICE OF CRUDE OIL

A. VENKATESH NAIK;ADHIR RANJAN CHOWDHURY;RAM JEEVAN SINGH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the increase in the prices of crude oil in the international market have an adverse impact on the indigenous production and prices of petroleum products;

(b) if so, the details thereof; and

(c) the steps taken to maintain the domestic price stable for the indigenous oil products?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS

(SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): Currently, prices of oil in international market are volatile and are subject to wide fluctuation . The oil price's trend in the international market has an impact on our import bill and the domestic prices. The Government constantly monitors the developments in the international market so as to make suitable adjustments in prices of petroleum products in the country.